
Mortgage Credit Underwriting
and Processing Requirements

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HUD Mortgage Credit Review of Lender's Underwriter's Processing**8A**

HUD Office Name _____

Application Submission Date _____

Project Name _____

Project Location (City, State) _____

MAP Lender Name _____

Mortgagor Name _____

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Pre-Applications

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Firm Commitment Application

A. Pre-Application

1. Review of Lender's Underwriter's estimate of the replacement cost:

If unacceptable, state reasons:

2. Review of Lender's Underwriter's estimate of the insurance mortgage amount:

If unacceptable, indicate reasons:

3. Acceptability of any nonprofit sponsors/mortgagors:

If unacceptable, indicate reasons:

B. Firm Commitment.

1. HUD programs previous participation (HUD-2530) reviews:

Listing of unacceptable principals:

2. General review of the Lender's Underwriter's report and the HUD Form-2264-A, comments:

If report unacceptable, state reasons:

3. Acceptability of the sponsor, mortgagor and its key principals, and the contractor:

If unacceptable, state reasons:

4. Acceptability of the maximum mortgage amount:

If unacceptable, state reasons:

5. Acceptability of the financial requirements for settlement:

If unacceptable, state reasons:

6. Verifications of sources of funds to meet cash requirements:

I have reviewed the subject project and hereby make the following recommendations(s):

Reviewer:

Name of Reviewer: _____

Signature and Date of Review _____ Date _____

Concurrence:

Name of Team Leader _____

Signature and Date of Concurrence _____ Date _____

Table of Basic Statutory Mortgage Limits - National Housing Act**8B****Sections 207 - 213 - 220 - 223(f) - 234**

No. Bedrooms	Non-Elevator	Elevator
	Basic Limit	Basic Limit
0	\$30,420	\$35,100
1	\$33,696	\$39,312
2	\$40,248	\$48,204
3	\$49,608	\$60,372
4+	\$56,160	\$68,262

Section 221(d)(3) - All Eligible Mortgagors

No. Bedrooms	Non-Elevator	Elevator
	Basic Limit	Basic Limit
0	\$33,638	\$35,400
1	\$38,785	\$40,579
2	\$46,775	\$49,344
3	\$59,872	\$63,834
4+	\$66,700	\$70,070

Section 221(d)(4)

No. Bedrooms	Non-Elevator	Elevator
	Basic Limit	Basic Limit
0	\$30,274	\$32,701
1	\$34,363	\$37,487
2	\$41,536	\$45,583
3	\$52,135	\$58,968
4+	\$59,077	\$64,730

Section 231

No. Bedrooms	Non-Elevator	Elevator
	Basic Limit	Basic Limit
0	\$28,782	\$32,701
1	\$32,176	\$37,487
2	\$38,423	\$45,583
3	\$46,238	\$58,968
4+	\$54,360	\$64,730

Section 207 - Mobile Homes

Per Space	Basic Limit
	\$9,000

Payoff Letter for Existing Mortgage**8C**

Name and Address

Gentleman:

Subject: Name and Address of Project Your Account No. _____

This office has received an application for FHA mortgage insurance for the subject project. We are advised that your firm is the mortgagee. Please provide us with the following information:

Date of Mortgage _____

Original Amount \$ _____

Monthly Payment Amount \$ _____

Next Payment Due \$ _____

Present Mortgage Balance \$ _____

As of (Date) _____

Other Amounts Due: Interest \$ _____ Penalties \$ _____

Total Payoff Balance (Excluding Forgiven Indebtedness, Rebates, etc.) \$ _____

Balance of Escrow, Reserves, etc. (Itemize) \$ _____

\$ _____

\$ _____

Is Debt Current: Yes ____ No ____ Satisfactory ____ Unsatisfactory ____

Other known Indebtedness against property (explain) _____

Remarks _____

Date _____

Signature _____

Title _____

Information provided will be used solely for our evaluation and will otherwise be held in confidence. We are enclosing a stamped, self-addressed envelope. Please replay at your earliest convenience.

Sincerely,